

Minority Aging Defense

c/o Institute for the Puerto Rican/Hispanic Elderly, 105 East 22nd Street, Suite 615, New York, NY 10010

The Minority Aged Defense is a consortium of individuals and organizations united to improve and affect policies that impact on the lives of the growing minority elderly in the United States.

PLANNING ALONG A LIFESPAN

ISSUE 1: SOCIAL SECURITY

Whereas Social Security is one of the most successful social insurance programs that has been in existence for over 65 years; and

Whereas undocumented immigrant workers have been contributing to the Social Security system to the tune of \$7 billion annually without being able to access benefits and there is a decline in ESL and citizenship programs, reduced access to free or low cost legal services, and an increase in problems at government immigration services; and

Whereas the Social Security system is expected to have a financial shortfall as we approach the mid-century based on the surge in retirements and an anticipated decline in worker contributions; and

Whereas current proposals to change the indexing from wage indexing to a "progressive price indexing" will hurt low-middle income workers by triggering a significant reduction in their retirement benefits.

THEREFORE BE IT RESOLVED by the 2005 White House Conference on Aging to:

Advocate for the: (1) Preservation of the Social Security structure for all income levels. (2) Protection of the indexing of Social Security payments to wages to keep pace with changes to the standard of living. (3) Raise the cap on Social Security tax payments from \$90,000 to \$148,000.

Address the inequitable benefits system affecting undocumented immigrants.

Revisit limiting the investment of trust funds to government bonds. Consider other investment strategies that are low risk and might generate higher returns.

Advocate to ensure that seniors who are receiving Social Security benefits and are still working do not have their Social Security portion of their income federally taxed.

ISSUE 2: SUPPLEMENTAL SECURITY INCOME

Whereas the Supplemental Security Income Program (SSI) is of paramount importance to seniors and the disabled living under the poverty level by establishing a minimum standard for income assistance for the aged, blind and disabled; and

Whereas many members of the elderly community who are eligible for SSI are not enrolled – particularly in communities that speak languages other than English; and

Whereas thousands of documented immigrant elderly and disabled lost SSI benefits due to changes in eligibility requirements. These changes required citizenship status within a seven year period at a time when supports for gaining citizenship are continually eroded. In addition, the length of time needed to complete the citizenship process extends well beyond the currently established time limitations.

THEREFORE BE IT RESOLVED by the 2005 White House Conference on Aging to:

Advocate for the increase of the federal share of SSI by 20% raising the minimum national standard for assistance.

Require states to attach an automatic cost of living adjustment in order to bring lowest income of minority elderly closer to the poverty level.

Alter the standards for SSI qualifications so that when a senior lives with others, the total household income does not disqualify or reduce the amount that the beneficiary will get.

Develop federal programs with sufficient funding for SSI outreach and education with particular attention to linguistically-different communities.

Advocate extending the time requirements for documented immigrants to acquire citizenship from seven to ten years.

Advocate to permit documented immigrants who have paid into the system to collect SSI if they qualify.

Fund more programs that would open avenues for undocumented immigrants to become documented immigrants and ultimately, citizens, such as ESL & Citizenship classes and Immigration Assistance.

Streamline the application process for this benefit.

ISSUE 3: FINANCIAL LITERACY

Whereas there is increasing concern about the financial literacy of elders today, and of the elderly generations to come, far too little attention is paid to communities that have little disposable income and to communities that are linguistically-different and/or newer immigrants; and

Whereas use of the term financial literacy suggests a degree of illiteracy which may - or may not - be true given the level of experiences communities accumulate in managing extremely limited resources.

THEREFORE BE IT RESOLVED by the 2005 White House Conference on Aging to:

Fund financial empowerment projects that are based in nonprofits to target communities with little disposable income and financial assets.

Require that program efforts be linguistically appropriate and culturally sensitive to differences in the savings and lending practices of these communities.

Require that programs address the management of limited resources and the changing nature of all existing financial practices to include opportunities and abuse.

Develop Funding Programs which provide financial empowerment skills geared toward all generations and that is sensitive to the financial issues and concerns of different generations.

Require financial institutions to share the responsibilities for consumer education.